

Area of Practice Supplement Application Securities

N/A

1. Does the applicant have a written procedure for evaluating a new client seeking Securities advice relevant to a proposed transaction or offering to determine such things as the client's: financial strength, management expertise, reputation, the nature of it business, and history of changing Securities, attorneys and accountants? Yes No
 If "Yes", is this evaluation conducted by a lawyer or committee of lawyers who are not anticipated to work directly for the client? Yes No
2. Does the applicant have a written procedure requiring the preservation of the factual source and verification made by the applicant's lawyers to support legal opinions to be furnished in the transaction? Yes No
3. Does the applicant have a written procedure requiring at least one Securities lawyer who is not working in the transaction in question review and approve all written legal opinions to be furnished in the transaction? .. Yes No
4. Does the applicant have a written procedure requiring an experienced Securities lawyer to interview the client's directors, executive officers, and principals in connection with document preparation and review? Yes No
5. Does the applicant have a written procedure requiring the preservation of written records of the factual source and verification made by the applicant's lawyers in connection with disclosure document preparation? Yes No
6. Does the applicant have a written procedure requiring back-up "cold review" by an experienced Securities lawyer who is not working on the transaction of disclosure documents prepared by applicant's lawyers? Yes No
7. Does the applicant have a written procedure precluding the use of pre-signed signature pages for registration statements (other than for immaterial amendments)? Yes No
8. Does the applicant have a procedure precluding the use of applicant's name in disclosure documents other than as having passed on specified legal matters? Yes No
9. Does the applicant have a policy that prohibits its lawyers and staff from participating in the Securities selling process (e.g. not participating in marketing meetings or calls involving prospective investors)? Yes No
10. Does the applicant have a policy prohibiting any arrangement where the client's obligation to pay for the services is contingent upon the closing of a Securities transaction? Yes No
11. Does the applicant have a policy prohibiting any arrangement where a Securities client pays for the applicant services with client securities? Yes No
12. Has the applicant provided any security or to any securities transactions that may be subject to, in connection with the offer and sales of Securities intended to be a transaction exempted from registration under the 1933 Act, by reason of one or more of the following provisions of Section 3 or 4 of the 1933 Act or any Regulation, Securities Exchange Act of 1934, Investment Company Act of 1940, Public Utility Holding Company Act of 1935, Trust Indenture Act of 1939, Investment Advisor Act of 1940 or any state or local securities or blue sky rules, regulations or laws?
 (1) Section 3(a)(11) and/or Rule 1477? Yes No
 If "Yes," were any such offers and sales of Securities made to the public pursuant to any form of registration or qualification or similar filing under State Securities Law? Yes No
 If "Yes," were disclosure documents used in connection with all Section 3(a)(11) offerings? Yes No
 (2) Does the applicant have basis for reasonable belief that any of the offerings listed in Section IV, Offerings Schedule would be deemed to be integrated offerings pursuant to Rule 502(a)? Yes No
13. Tender Offers and Exchange Offer
 (1) Has the applicant provided legal services in connection with any tender offer or exchange offer? Yes No
 (2) Has the applicant advised any client with respect to a tender offer made or proposed to be made involving any entity whose management opposed or opposes such offer? Yes No

14. Proxy Contests

- (1) Has the applicant provided legal services in connection with any proxy contests involving a Public Company? Yes No
- (2) Was the applicant's client in connection with any such contest a person or entity opposing director nominees of the Public Company or its management? Yes No

Supplement regarding Securities Offerings in which any Proposed Insured is Involved. - List first the filings expected to be made within the next 90 days. Then list the most recent filings for the last 24 months. If less than 10 filings would be listed in the 24-month period indicated, list all such filings for the past 48 months. Include in this list filings which were withdrawn after having been filed, unsuccessful offerings, and filings made pursuant to an exemption from registration under the 1933 Act. Provide the information regarding the issuance or sale of securities for which a filing was made with the Federal Securities and Exchange Commission (The "SEC"), or with any state agency that regulates the issuance or sale of securities.

Date Offering Commenced	Name of Issuer	Type of Offering*	Type of Business	Did firm Render Tax Opinion	Date Issuer Incorporation or Formation	Dollar Size of Offering and Description of Security	As Counsel For** (Specify)	Months as a Client	Affiliated w/Issuer?	Applicant Lawyer Invest
				Yes / No					Yes / No	Yes / No
				<input type="checkbox"/> / <input type="checkbox"/>					<input type="checkbox"/> / <input type="checkbox"/>	<input type="checkbox"/> / <input type="checkbox"/>
				<input type="checkbox"/> / <input type="checkbox"/>					<input type="checkbox"/> / <input type="checkbox"/>	<input type="checkbox"/> / <input type="checkbox"/>
				<input type="checkbox"/> / <input type="checkbox"/>					<input type="checkbox"/> / <input type="checkbox"/>	<input type="checkbox"/> / <input type="checkbox"/>
				<input type="checkbox"/> / <input type="checkbox"/>					<input type="checkbox"/> / <input type="checkbox"/>	<input type="checkbox"/> / <input type="checkbox"/>
				<input type="checkbox"/> / <input type="checkbox"/>					<input type="checkbox"/> / <input type="checkbox"/>	<input type="checkbox"/> / <input type="checkbox"/>

* Type of offering (indicate): _____ ** As Counsel for: _____

PR - Private Placement	I - Issuer	PUS - Public Secondary Placement	L - Lender
SY - Syndication	P - Purchaser	PUI - Public Initial Placement	T - Trustee
B - Bond (Private)	O - Other Specify	M - Municipal Financing	U - Underwriter
IC - Insurance Co.	A - Auditor		

Bond Supplement

- 1. During the last five (5) years, has the applicant provided legal services in connection with the offer and sale of Securities in any transaction involving a Security that was intended to be exempt, under one or more of the following provisions of Section 3(a) of the 1933 Act.
 - (a) Section 3(a)(2) as it relates to any Security issued or guaranteed by a bank? Yes No
 - (b) Section 3(a)(2) as it relates to any Security issued by the U.S. or any State political Subdivision or public instrumentality of the U.S. or any state? Yes No
 - (c) Section 3(a)(5) as it relates to any Security issued by a Savings and Loan institution? Yes No

Please complete the schedule below for securities addressed in 1(a) or 1(c) above:

Name of Institution	Location	Nature of Legal Service Provided	Dates of Service

- 2. During the last five (5) years, has the applicant provided legal services in connection with the offer and sale of private placement bonds? Yes No
- If "Yes," were disclosure documents used in connection with all private placement bonds with an aggregate price of \$100,000 or more? Yes No

3. In the last five (5) years, what is the approximate number of bond issues for which the applicant firm has provided legal services?

(a) # _____

(b) Indicate the type of bonds issued (by percent): General Obligation _____% Refunding _____%
 Revenue _____% Other (Provide details) _____% _____

(c) Indicate the capacity in which the applicant has acted in the above (Item 3)(a) bond issues (by percent):

Bond Counsel _____% Special Counsel _____% Issuer Counsel _____% Underwriter Counsel _____%
 Other (provide details) _____%

On how many of the above (Item 3(a)) indicated bond issues did the applicant serve as a co-counsel? # _____

(d) On how many of the above (Item 3(a)) indicated bond issues has the applicant firm ever acted in more than one capacity in the same transaction? _____

Please explain. _____

(e) How many of the above (Item 3(a)) indicated bonds issues:

1) Currently in default? _____ 2) experienced a default proceeding? _____

4. Personnel/Experience:

(a) Please complete the schedule below for all lawyers who participate in the bond practice of the applicant firm.

Lawyer Name	Bond Practice – Billable Hours Most Recent 12 Months	Billable Hours Prior 12 Months

(b) Please complete the schedule below for all lawyers responsible for reviewing the tax implications of each issue.

Lawyer Name	Tax Practice – Billable Hours Most Recent 12 Months	Billable Hours Prior 12 Months	Member of Applicant Firm?	E&O Coverage?
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No
			<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No

Recent Experience of the Applicant’s Securities Lawyers

Please complete the schedule below for all lawyers of the applicant who practice Securities Law. In the third and fourth columns indicate the number of hours a lawyer has billed on Securities Law matters during the past twenty-four months. Round to the nearest fifty hours.

Lawyer Name	# of Years Securities Law Experience	Securities Practice Billable Hours Most Recent 12 Months	Securities Practice Billable Hours Prior 12 Months

Other Securities Legal Service

Please complete the schedule below for all other securities legal services provided to clients not set forth in Sections II, III, and IV above.

Client	Date(s) of Service	Legal Services Provided

APPLICANT UNDERSTANDS THE INFORMATION SUBMITTED HEREIN BECOMES A PART OF THE APPLICANT'S LAWYERS PROFESSIONAL LIABILITY INSURANCE APPLICATION AND IS SUBJECT TO THE SAME REPRESENTATIONS AND CONDITIONS.

Sign and date in ink

Name of Firm: _____

Signed By: _____ Title: _____ Date: _____